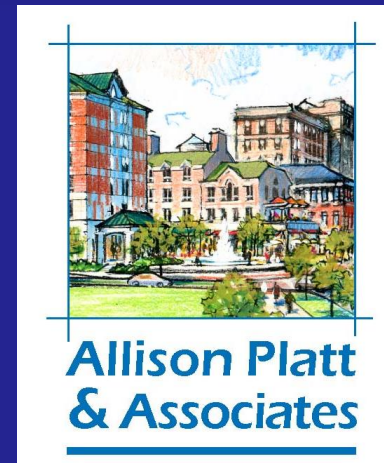


Danville River District Master Plan Second Public Meeting

July 13, 2011



Ralph Basile, Principal
Taylor Yewell, Senior Associate
Allison Platt, Principal

Evaluation and Selection of Catalyst Projects for Analysis

- Selection Criteria
 - Market supportable reuse
 - Building condition
 - Parking availability
 - Ownership
 - Compatibility with surrounding uses
 - Access and circulation
 - Proximity to attractions
 - Available tax credits
 - Opportunity for phased development

Preliminary Project Ranking

Danville River District Opportunity Site Ranking Matrix

Evaluation Matrix											
		Summary Score	Market Supportable Reuse	Building Condition	Parking Availability	Ownership	Compatibility w/ Surrounding Uses	Access & Circulation	Proximity to Attractions	Available Tax Credits	Opportunity For Phased Redevelopment
Potential Near Term Anchors											
1	White Mill	7	✓	✓	✓	✓		✓		✓	✓
2	Atrium Buildings, 310 - 336 Main	7		✓		✓	✓	✓	✓	✓	✓
3	Ferrell Building	7		✓	✓	✓	✓	✓	✓	✓	
4	Smith Seed, 315 Lynn	9	✓	✓	✓	✓	✓	✓	✓	✓	✓
5	Masonic Temple	8		✓	✓	✓	✓	✓	✓	✓	✓
6	Imperial Tobacco Warehouse	7		✓	✓		✓	✓	✓	✓	✓
7	Pemberton Warehouse Complex	9	✓	✓	✓	✓	✓	✓	✓	✓	✓
8	Dan River Research Building	9	✓	✓	✓	✓	✓	✓	✓	✓	✓
9	Fire Station	7	✓	✓		✓	✓	✓	✓	✓	
10	Utility Building	7	✓	✓		✓	✓	✓	✓	✓	
11	Woolworth Building, 500 Main	5		✓			✓	✓	✓	✓	
12	Jim Daniels, 400 Main	4					✓	✓	✓	✓	
13	401 Bridge Street	9	✓	✓	✓	✓	✓	✓	✓	✓	✓
Potential Long Term Anchors											
1	North Floyd Street	2		✓		✓					
2	Downtowner	4			✓	✓		✓	✓		
3	Post Office	3			✓			✓	✓		
4	Parks & Recreation Building	3		✓	✓			✓			
5	Lot Across From City Hall	3			✓	✓		✓			

Objective: Revitalize the River District

- Reactivate vacant buildings
- Increase resident and worker populations
- Generate activity and spending
- Induce additional investment and reactivation of other spaces
 - Large buildings
 - Main street storefronts
- Increase tax base

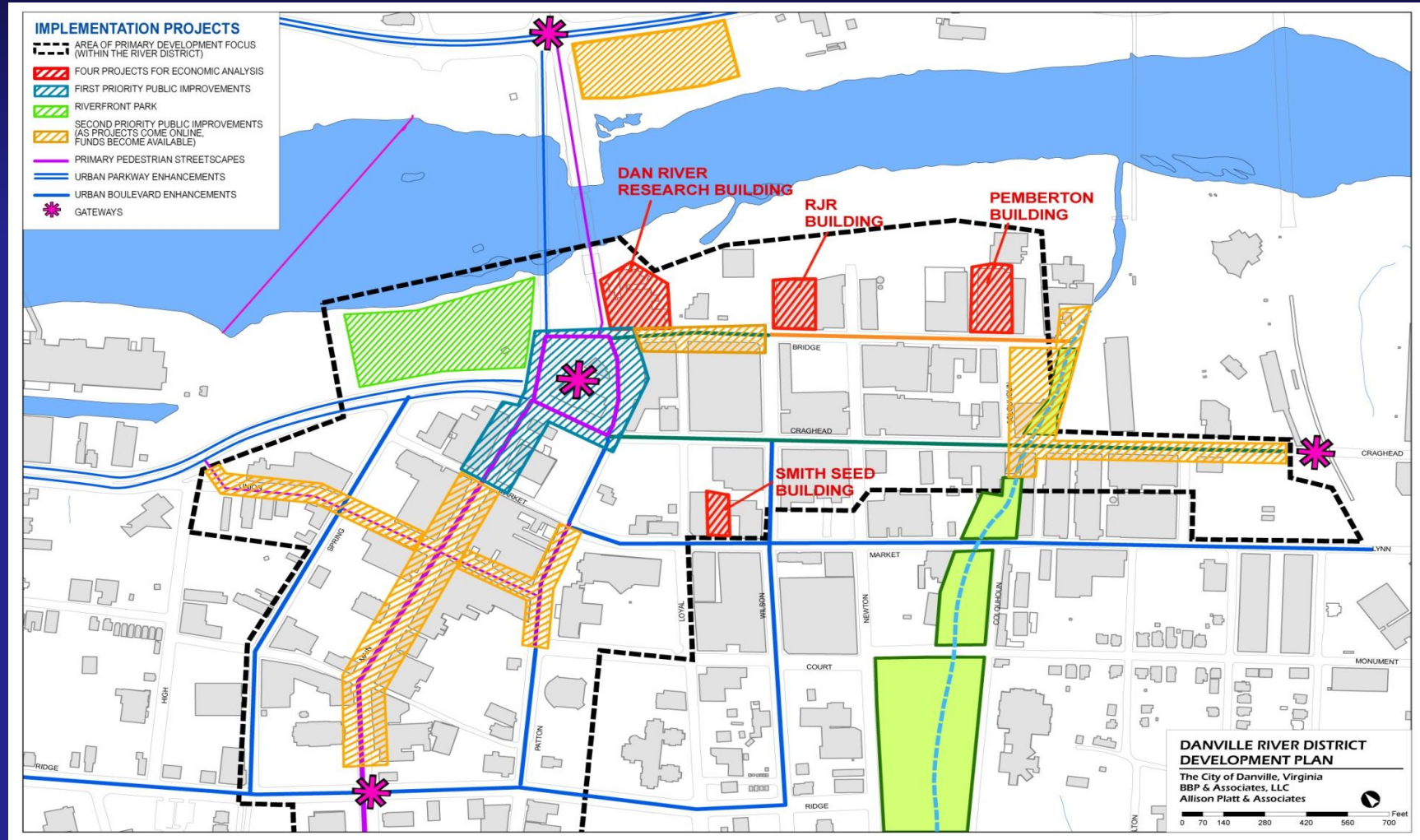


Existing and pending catalysts

Catalyst Projects

- 541 Bridge St., Pemberton & Penn Building
 - Conceptual use: Hotel
- 401 Bridge St., RJR Building
 - Conceptual use: Office
- 315 Lynn St., Smith Seed Building
 - Conceptual use: Apartments
- 109 Main St., Dan River R&D Building
 - Conceptual use: Office, restaurant, retail

Catalyst Projects



Catalyst Projects

- Projects tested for economic feasibility and preliminary fiscal/economic impacts
 - 541 Bridge St., Pemberton & Penn Hotel
 - 401 Bridge St., RJR Building Office
 - 315 Lynn St., Smith Seed Apartments
- Project analyzed only for fiscal and economic impact
 - 109 Main St., Dan River R&D Office/Mixed Use

General Assumptions

- Projects are conventional development arrangements
 - Note: IDA sponsored projects offer additional incentives to renters with an option to buy
- Projects utilize full range of Federal and VA State Historic Rehabilitation Tax Credits
 - Note: Fourth Circuit Court of Appeals ruling that transfer of credits to investors is a taxable sale could impact desirability of credits

General Assumptions (cont.)

- Equity investor target rate of return is 11% or higher
- Tight lending practices could dictate higher levels of equity, which would require gap funding

Hotel Assumptions

- Hotel
 - Average room rates \$110, consistent with Hampton Inn, Courtyard and Holiday Inn
 - Stabilized occupancy rate of 65% is consistent with local hotels
 - Danville lodging market has strong weekend occupancy
 - River District location and historic building will be unique in the marketplace, and should enhance occupancy

Office Assumptions

- Office
 - Assumes a 50% pre-leasing
 - Lease rates \$15 per square foot plus expenses
 - Consistent with high Class B advertised rates

Apartment Assumptions

- Apartments
 - 2 bedroom, 2 bath
 - Rent: \$1,000 month plus expenses, consistent with existing River District properties
 - Project capitalizes on demand from Medical Center residents and other potential future businesses that locate in the River District

Pemberton Building, 541 Bridge Street

- Concept: 60-room boutique hotel
- Estimated investment: \$6.9 M
- Could attract over 14,000 guests annually to the River District
- Potential to generate over \$350,000 in annual local spending



401 Bridge Street, RJR Building

- Concept: 42,000 square feet of high Class B office
- Estimated investment: \$5.7 M
- Could support 125 workers
- If 125 workers spend just \$10 per week in the River District, they could generate \$65,000 annually to the local economy



315 Lynn Street, Smith Seed Building

- Concept: 20 Apartments, 2-bedroom, 2-bath
- Target market; Hospital employees, students
- Estimated investment: \$4.3 M
- Could house 40 to 50 residents



109 Main Street, Dan River R&D Building

- Phased Concept:
 - 93,000 square feet of high Class B office
 - 6,800 square feet retail
 - 4,550 square feet restaurant
- Estimated investment: \$12.3 M
- Could support 265 workers making over \$15 million in annual earnings
- If 265 workers spend just \$10 per week in the River District, they could generate \$138,000 annually to the local economy



Estimated Economic Impact of Catalysts

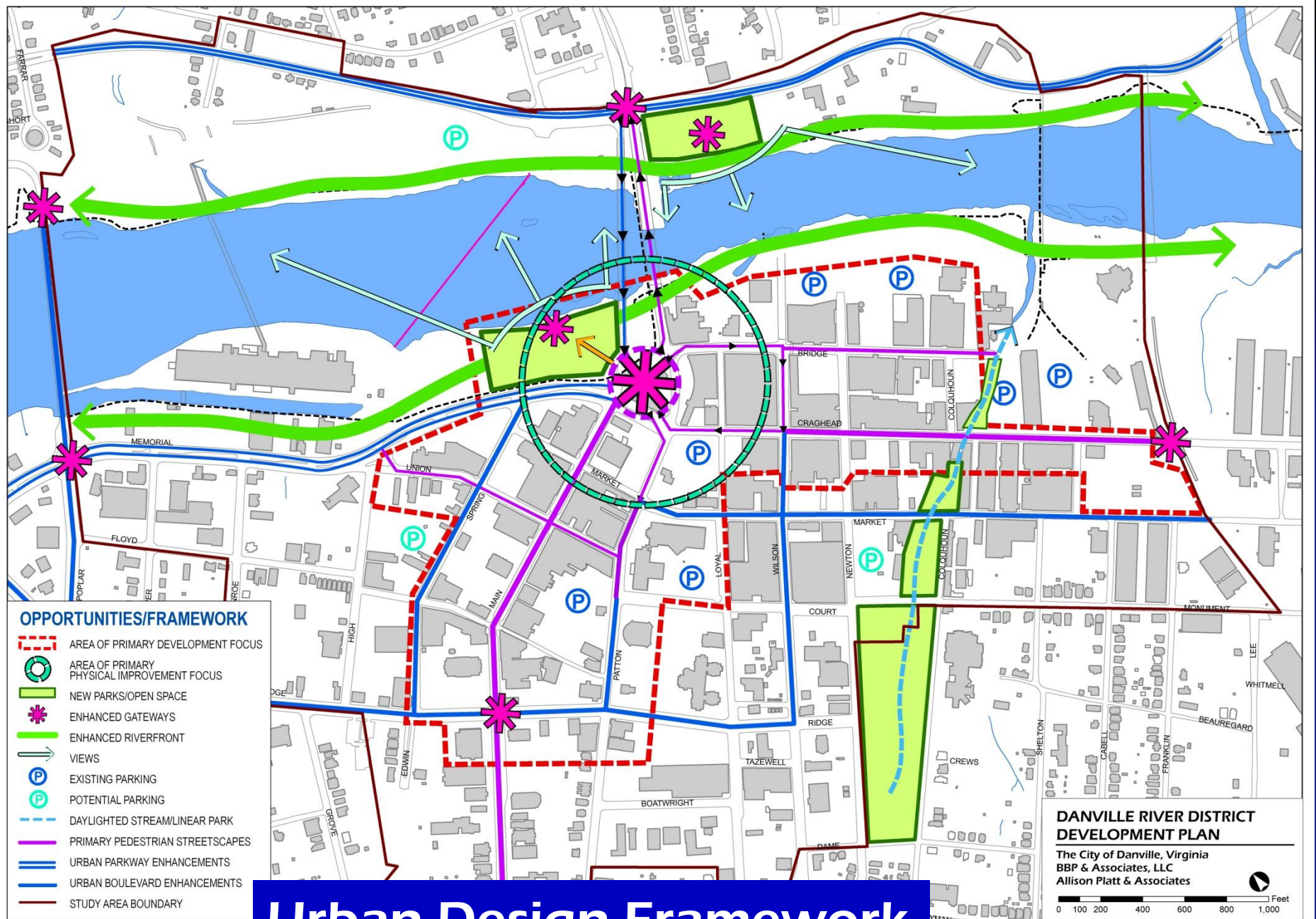
- \$29.2 million in new investment
- Estimated 385 new workers in the River District at build-out and stabilization
- 40-50 new residents in the River District
- 14,000 annual lodging guests
- \$210,000 in annually recurring tax revenues to the City
- Potential for over \$550,000 in annual spending at local food & beverage establishments

Preliminary Urban Design Plan

- Begins with the four implementation projects identified by BBP, and adds the “100% corner” and riverfront park, then builds out from there
- Builds on the urban design analysis presented in the last set of meetings

Urban Design Analysis

- New development is essential to growth and prosperity in Danville
- It is equally essential that the District provide an attractive, functional setting to “seal the deal” on new development
- The many vacant buildings on Main Street and in the Tobacco Warehouse District (TWD) can be better marketed for new uses if a high-quality environment is created through coordinated public improvements and design standards

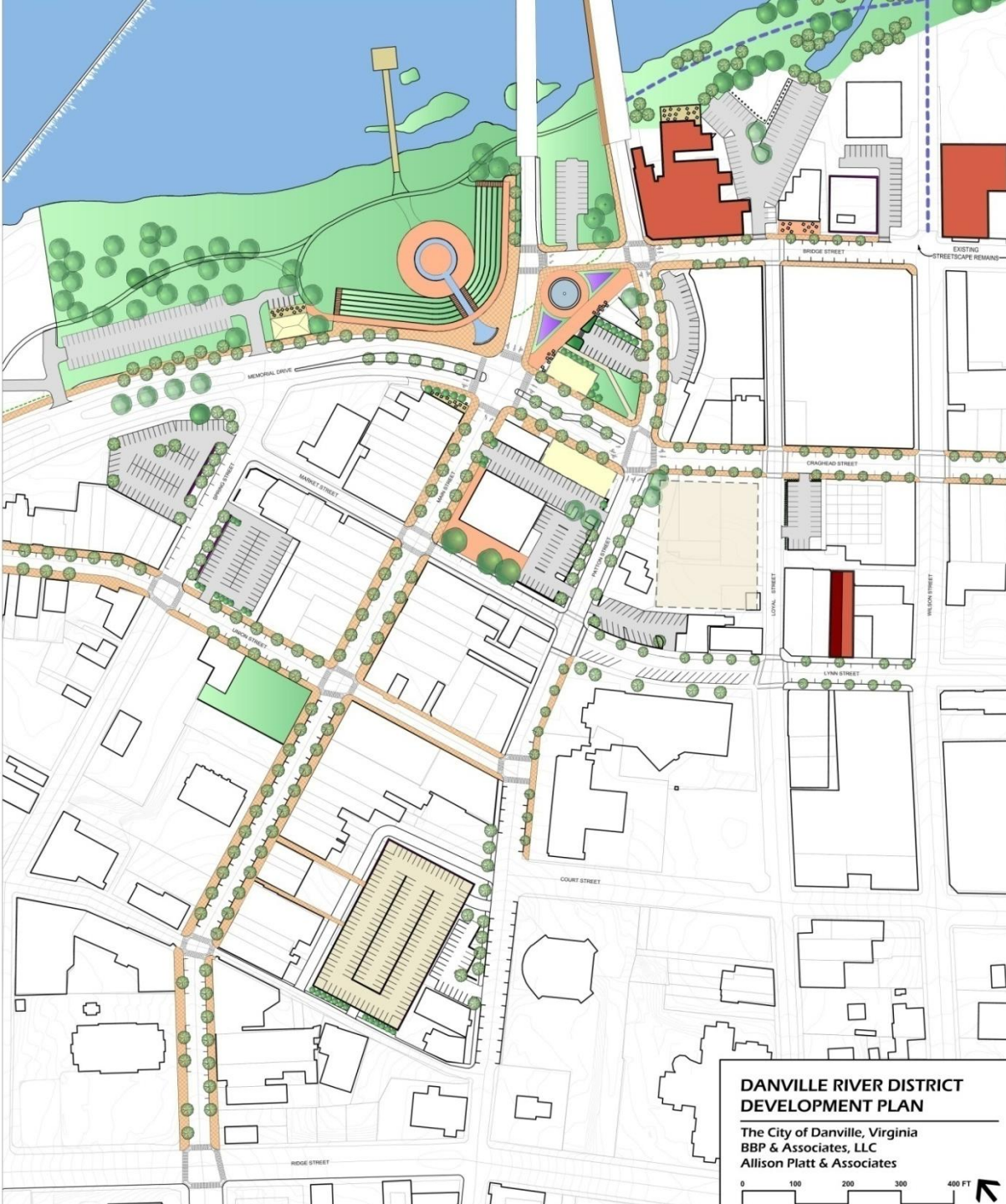


Urban Design Framework

Building a “lifestyle” image for Danville

- The City has taken the lead in creating attractive and popular hike/bike trails along the river
- The river is a priceless asset, but is still not the heart of the City as it should be
- Downtowns must be friendly for pedestrians; the public environment should be improved
- Circulation patterns must be examined to calm traffic, encourage walking and cycling, direct motorists to destinations and parking
- Success is in the details: crosswalks, bike racks, benches, shade, streetscape, directional/image signage are needed

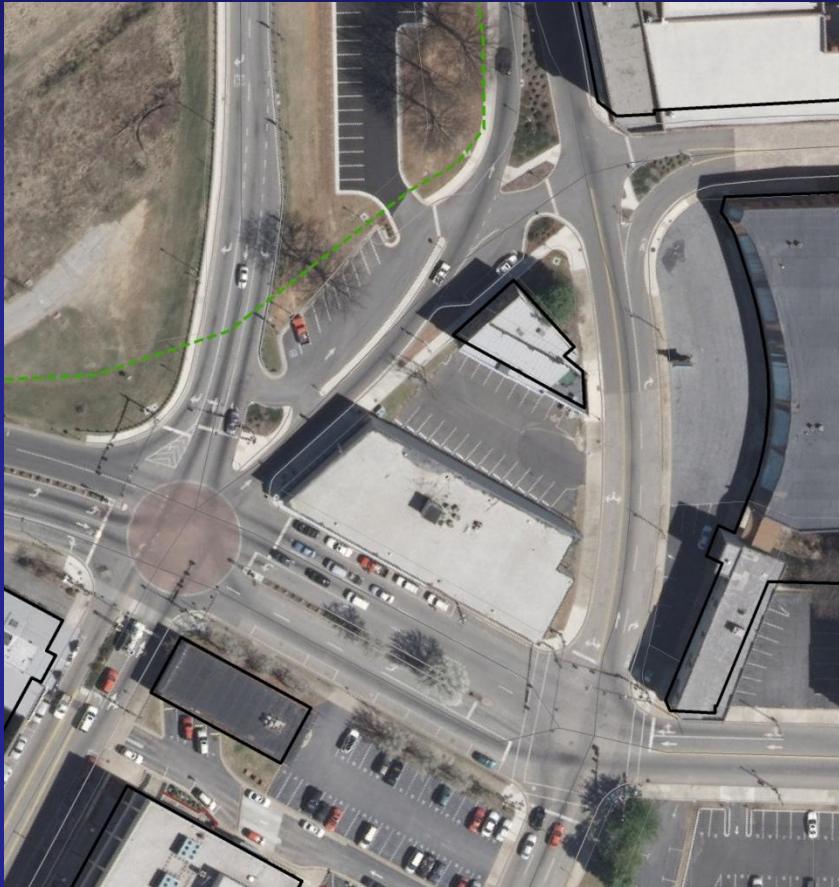
The Urban Design Plan



Important Elements

- 100% Corner: circulation, pedestrians, connections
- Creation of a River Gateway Park at the 100% Corner
- Main Street, Bridge and Craghead as priority improvements to encourage development, improve environment and walkability
- Patton and Spring for vehicular access to parking
- Possible locations for future parking structures
- Need for public space upgrades (parks, parking, trees, crosswalks, landscaping)

100% Corner



100% Corner

- Improved sidewalks
- Crosswalks/lights at all intersections
- One-way traffic on three sides/signage
- Bike/pedestrian lane on outbound bridge
- Patton 2-way
- Major visible water feature
- Building scale in center block



100% Corner



100% Corner



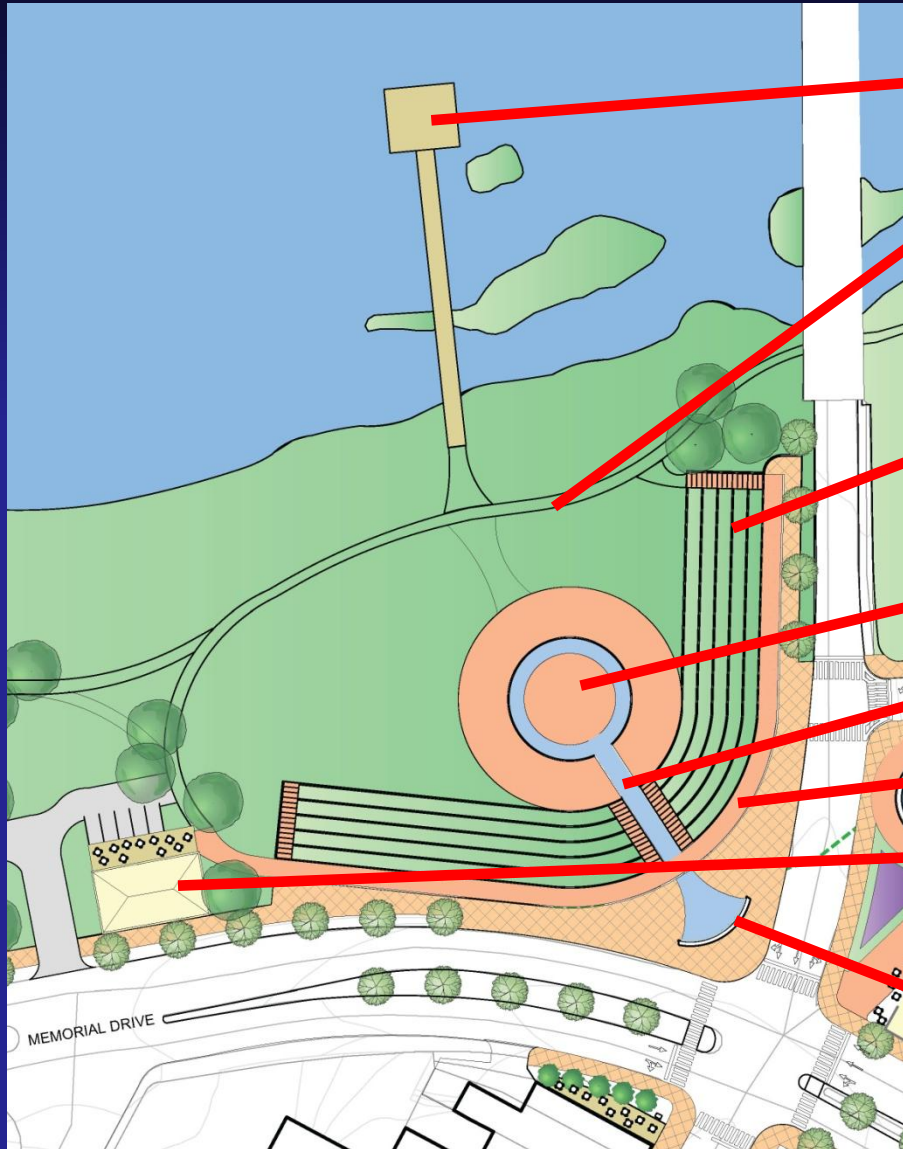
Central Water Feature



Riverfront Park

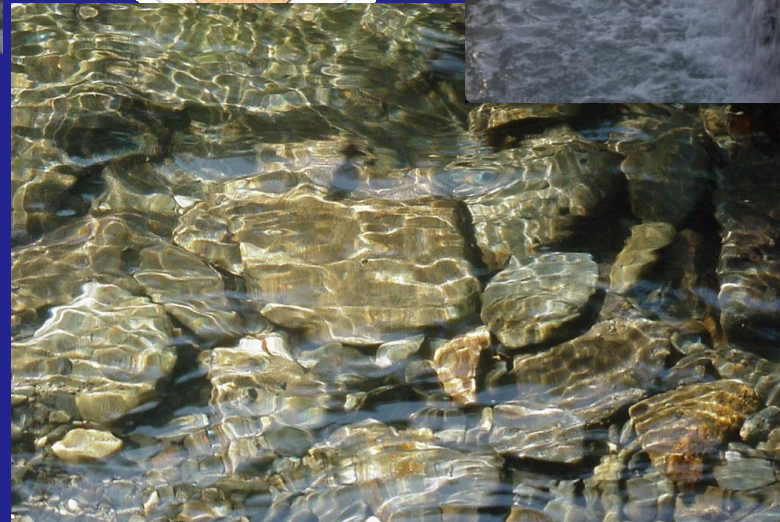
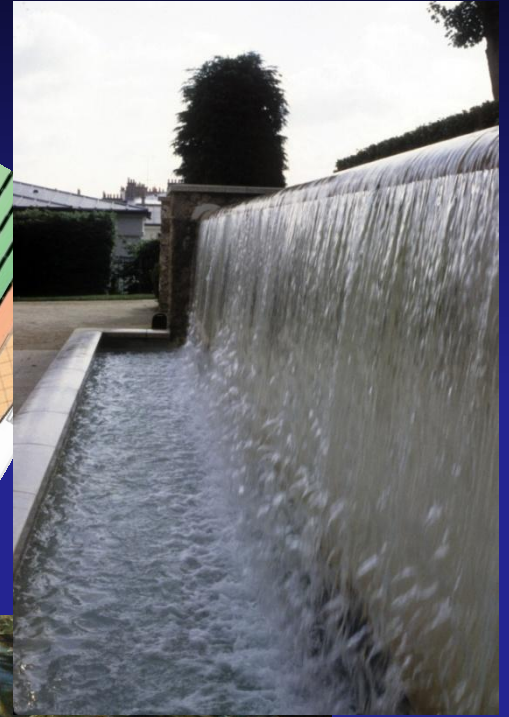
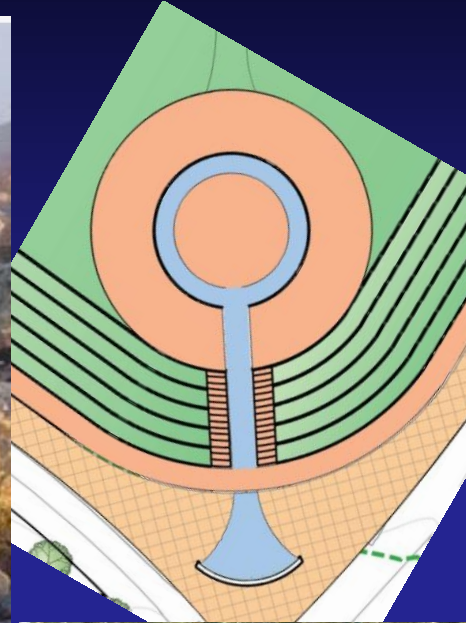


Riverfront Park

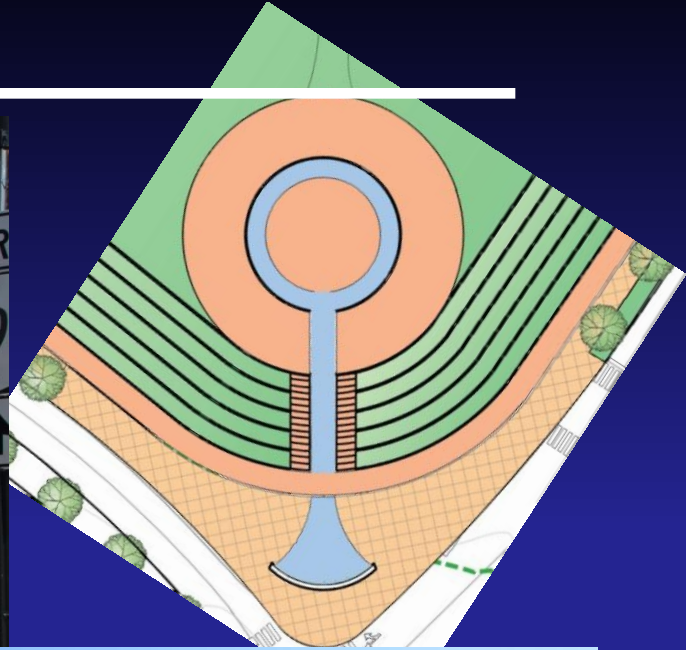


- Overlook/kayak launch
- Continuation of riverfront walkway/riverbank restoration
- Wide grass steps/seating with stone edge
- Plaza/stage
- “River rapids” water feature
- Covered gallery/gateway
- Kayak/bicycle rental below, restaurant/deck above
- Seatwall/sign/hidden weir

Images/ideas for the Riverfront



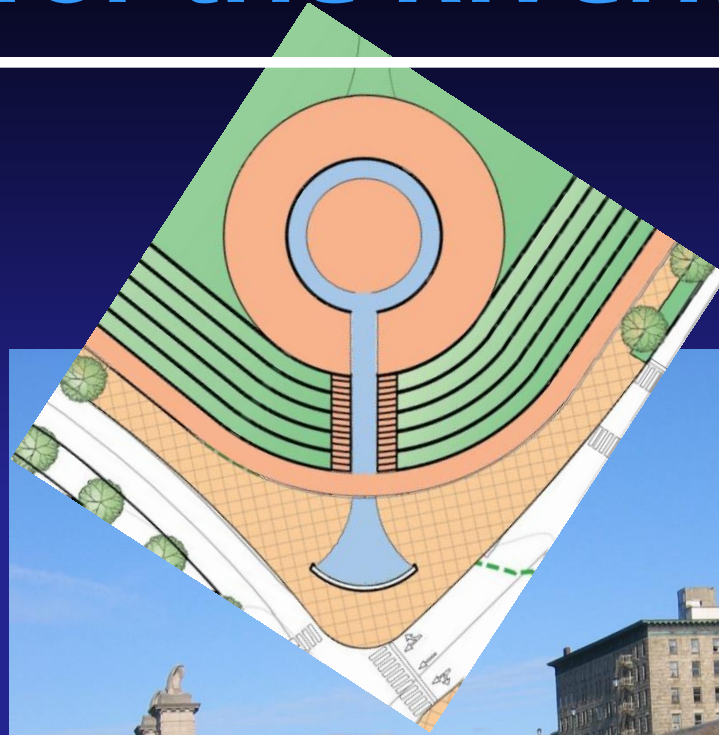
Park image/entry



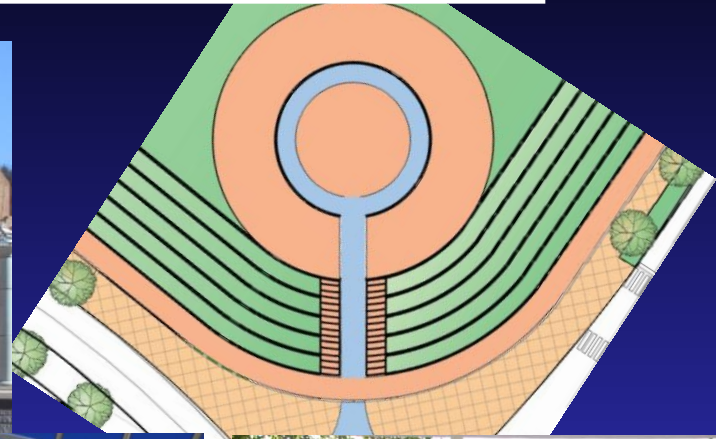
The river is not visible from the downtown, so the gateway treatment is very important



Images/ideas for the Riverfront



Images/ideas for the Riverfront



Main Street

- Pedestrian priority street
- Sidewalks widen to 16', enough for amenities, sidewalk dining
- One lane each way, parallel parking both sides
- Trees in grates (that allow views to storefronts), benches, crosswalks, bike racks, pedestrian lights, banners
- Patton and Spring become vehicular/parking access



Main Street should be pedestrian friendly



Main Street, 300 Block

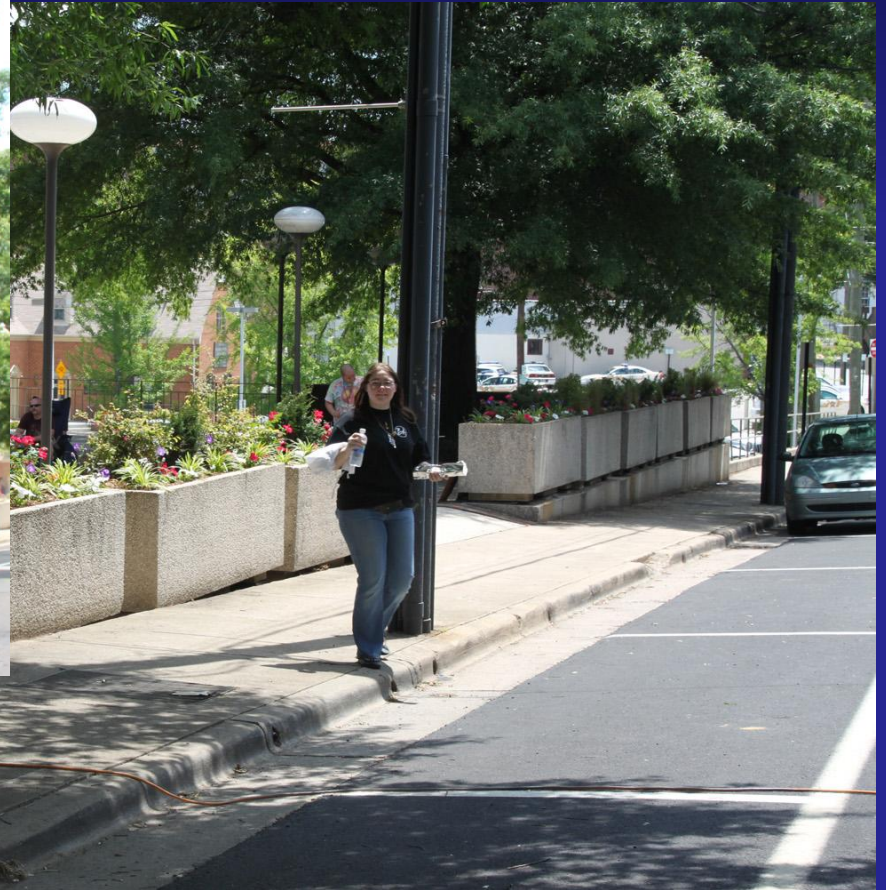
- Complete improvements to the 300 block (closest to river) first to reinforce 100% corner, make connections to Tobacco Warehouse District
- Plaza around School Board building could be enlivened
- Parking improvements shown illustrate improved design standards (screening, landscaping, limited entries)
- Work with owners to provide incentives for occupancy



Main Street, 300 Block



School Board Building & Plaza



School Board Building & Plaza



Union Street



- Though not top priority, Important connection along Union Street between City Hall and Union Street retail area
- Similar treatment to Main (but narrower)
- Marks importance of Downtowner site for public space when the building is removed
- Will encourage walking

Bridge Street

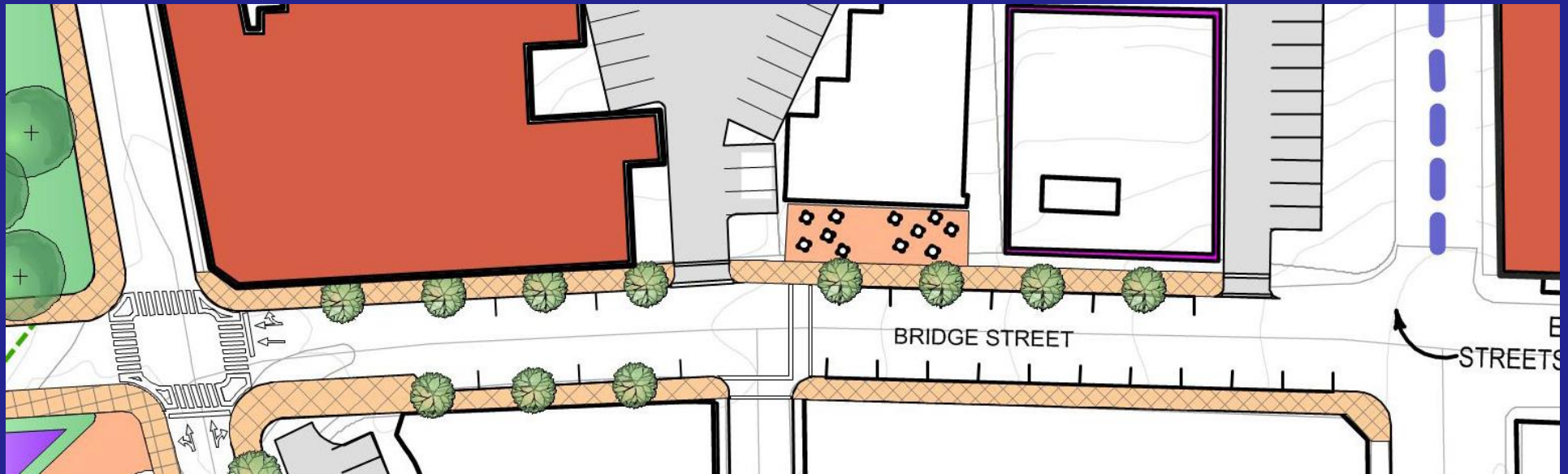


Bridge Street



Bridge Street

- The section of Bridge between Patton and Wilson Street needs improvements, especially in light of early implementation projects defined by BBP
- Addition of street trees and improved sidewalks.
- Widen sidewalks if possible.
- Match and connect to existing streetscape on Bridge east of Wilson (at park)



Craghead Street



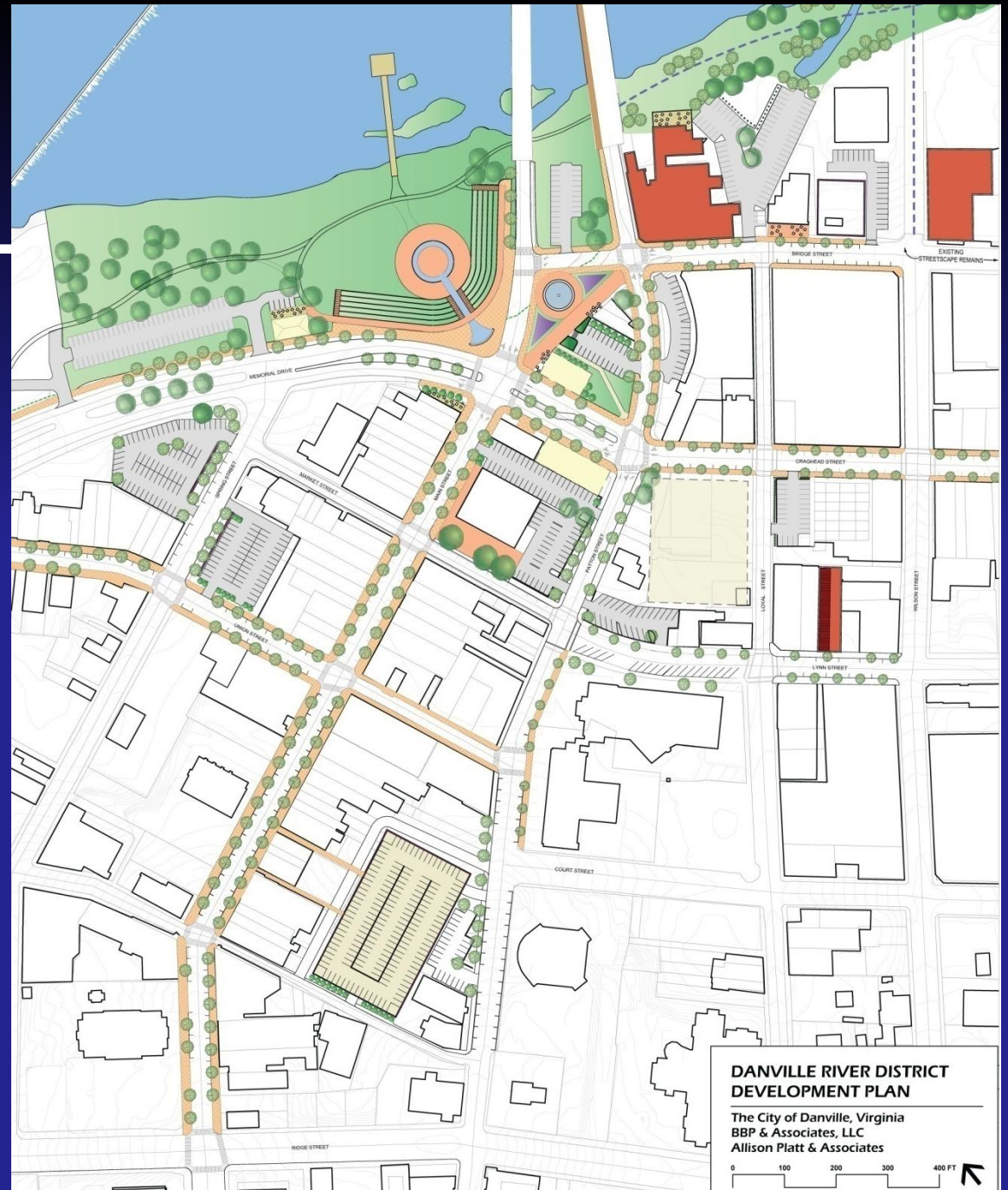
Craghead Street

- Improvements to Craghead should probably begin at the Crossing at the Dan
- Treatment should be as on Bridge Street
- The character of the TWD is distinct from Main Street, and this should be recognized in the street design
- Improvements can follow or lead redevelopment



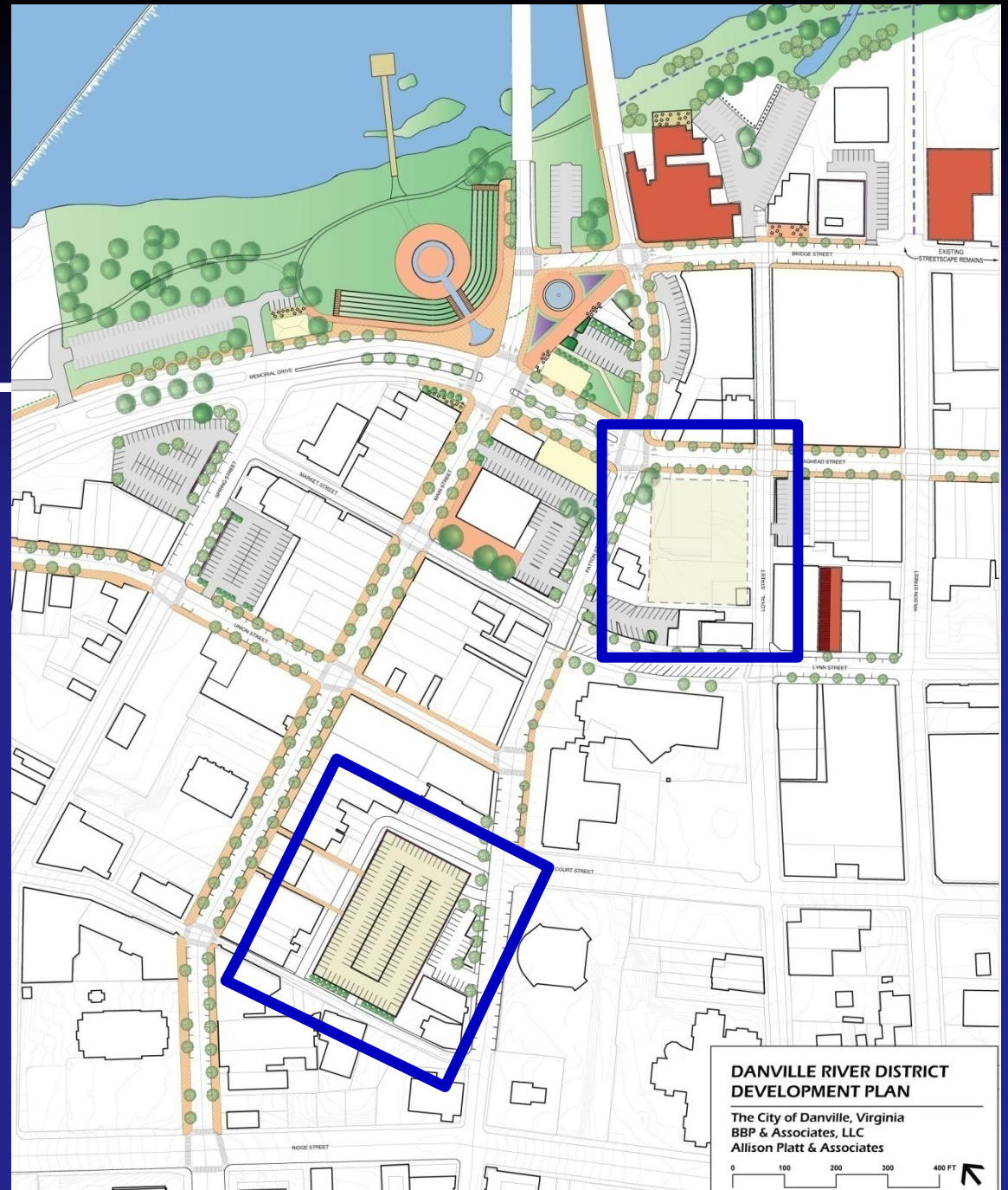
Planning for Growth

- Parking issues
- Site planning issues
- Street design hierarchy
- Riverfront restoration
- Expanding development



Possible garage locations

- Farther in the future
- Consider the design (garages can be ugly!)
- In the meantime, consolidation and sharing of parking would help
- Parking authority?



Parking Garages



Staunton, VA

Raleigh, NC



Parting Thoughts

- Early improvements need to be close to the “100% corner” to spin off redevelopment from there, to create a defining character for the downtown and to create a link between the two districts and the river
- Improvements can proceed from there either to stimulate investment, or to support it
- Wayfinding should be in the mix earlier rather than later
- Design standards should be implemented and enforced

Revitalization

When a critical mass of workers and residents is realized in the River District, smaller vacant and underutilized properties will be reactivated as demand for services grows



Next Steps

- Will assess the ability of these 4 projects to pay for public investment
- Will identify next wave of catalytic projects (those to pursue after 4-7 years) and why

Next Steps (Cont.)

- Will identify links between activities outside of River District and strategies to pursue in River District Revitalization
- Will prepare for third public input session (webinar) to occur week of August 8 by creating a rendering and including it in a mock-up of the River District Marketing Brochure
- Final Presentation slated for week of Sept. 5